

## NOTICE OF RULE ADOPTION-FINAL RULE

### STATE OF MISSISSIPPI PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Public Employees' Retirement System  
c/o Denise Mounger  
429 Mississippi Street  
Jackson, Mississippi 39201

**Specific Legal Authority authorizing the promulgation of Rule:** MCA Section 25-11-15(6) and MCA Section 25-11-403

**Reference to Rules repealed, amended or suspended by the Proposed Rule:** Optional Retirement Plan – Plan Document

(601) 359-2281

[DMounger@pers.ms.gov](mailto:DMounger@pers.ms.gov)

Date Rule Proposed: December 16, 2008

**Explanation of the Purpose of the Proposed Rule and the reason(s) for proposing the rule:**

The purpose of this action is to amend and restate the Optional Retirement Plan Document to reflect various statutory and regulatory changes as follows:

- Authorize mutual funds as authorized funding vehicles in the Plan in accordance with 2005 statutory change.
- Include appropriate trust language required when funding vehicles other than annuities are used in the Plan.
- Synchronize the definition of "Compensation" to that used under PERS since the same contributions are required for each plan.
- Update the Institution and Participant contribution rates.
- Update the eligibility requirements for maintaining health insurance at retirement.
- Clarify compliance with IRS qualification requirements.
- Reflect certain administrative changes

**The Agency Rule Making Record for this rule including any written comments received during the comment period and the record of any oral proceeding is available for public inspection by contacting the Agency at the above address.**

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An oral proceeding was held on this rule:

Date:

Time:

Place:

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An oral proceeding was not held on this rule.

**The Agency has considered the written comments and the presentation made in any oral proceedings, and**

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This rule as adopted is without variance from the proposed rule.

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This rule as adopted differs from the proposed rule as there are minor editorial changes which affect the form rather than the substance of the rule. See attached letter.

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The rule as adopted differs from the proposed rule. The differences however are:  
Within the scope of the matters in the Notice of Proposed Rule Adoption, the logical outgrowth of the contents of the Notice of Proposed Rule Adoption and the comments submitted in response thereto, and  
The Notice of Proposed Rule Adoption provided fair warning that the outcome of the proposed rule adoption could be the rule in question.

The entire text of the Proposed Rule including the text of any rule being amended or changed is attached.

**Effective Date of Rule:** February 1, 2009

Signature and Title of Person Submitting Rule for Filing

SAS FORM APA 002  
Effective Date 07/29/2005

